

EXHIBIT 50
(Filed Under Seal)

From: Brester, Jason </O=TYSON/OU=TYSONET/CN=RECIPIENTS/CN=DCSAJAB>
To: Lehmkuhl, Jim
Sent: 2/7/2011 4:43:17 PM
Subject: RE: vs. JBS

Here is what I know at this time:

JBS is not currently using QPI to convert any hams at this time. This is a change from a few years ago where they would have QPI convert up to 1.75 M lbs of start weight per week. Allegedly, they have increased their converting in both Worthington and Marshalltown. The info from Agri-Stats shows that they have continued to increase the converting percentage as well. In September, Agri-Stats showed that Marshalltown converted 90.79% of their hams, October was 85.5%, and November showed them at 83.3%. Keep in mind that is combination of converted bone-in's (HBH/Steam Ship) and boneless. The average mix has been in the 17-20% range on converted and 61-71 range on boneless. So assuming that both plants are at 18,500 head, and assuming that they average 8 lbs less on a live weight than we do (based on Agri info), they would have an average ham weight of 50.1 lbs/head. That means they are converting about 8.7 M lbs between the two plants on a 5.5 day work week. I have not been able to pick up much on Louisville. The only thing that I have picked up is that they convert much less there but I do not have any numbers to make assumptions on.

For YTD 2011, our converting cost at QPI are costing us \$11.15/cwt with inbound freight included versus our internal Tyson plant weighted average converting cost for the same period of \$9.26/cwt. Keep in mind that our Waterloo expenses averaged \$11.51/cwt and balance of the internal plants averaged \$8.91/cwt for the same time frame. For us, QPI is still cheaper than WTL, and the past six weeks WTL has averaged \$12.33/cwt. Where we lose opportunities at QPI, is in the ability to upgrade our fat into 42% trim versus sending it out as XF trim at QPI.

Let me know if you have any questions.

Jason

From: Lehmkuhl, Jim
Sent: Thursday, February 03, 2011 11:10 AM
To: Brester, Jason
Subject: vs. JBS

Jason

I'm working on putting some information together for our deep dive review versus JBS (Marshalltown, Worthington). Do you know if they use somebody like a QPI to bone hams or do they do all in house? and.... Do you know what it costs TFM when we use QPI? The point is if we utilize QPI and JBS gets all done in house it would put us at a cost disadvantage.

Also, do you have any info on Converting Capacity for those 2 JBS locations?

Any help would be appreciated.

Jim Lehmkuhl

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